

subdivisions from premium tax in general, that the \$215,000 is insignificant.

SENATOR HARTNETT: Okay, thank you.

PRESIDENT: Senator Haberman, please, then Senator Schmit.

SENATOR HABERMAN: Mr. President, members of the body, Senator Hartnett, for your information, if this miracle doesn't happen, that we're going to have this excess income, the school districts in Nebraska are going to lose \$64,500 a year. The cities are going to lose \$32,250 a year and the counties \$10,750 a year while the state is going to lose \$107,000 a year. Now it's fine for us to stand up here and show projections and show figures and say this, this and this is going to happen. Now, Senator Chambers, bless him, made a good point. He indicated or said is the insurance company going to make additional profits? Yes, they are. So who is going to make up this \$200,000 difference? The people who buy the insurance policies. That is where the money is going to come from. So, Senator Hartnett, I just wanted to get up and show you, now it doesn't seem like very much, \$64,000 in one year, but in three years that is around \$190,000 and you go on and on and on and on. So over a period of time I think it's going to make a difference. Thank you, Mr. President.

PRESIDENT: Thank you. Senator Schmit, then Senator Higgins, please.

SENATOR SCHMIT: Just one comment, Senator Vard Johnson said that I refer to him as the Chairman of the non-Revenue Committee. I'd have to just say based upon the information I received this morning, Senator Vard, that you have produced approximately \$80 million of new revenue from a revenue neutral, LB 773. May someone have mercy on us if you ever decide to get into the revenue raising business because I don't think we can afford any more revenue neutral bills. But I hope that the same situation does not work in reverse. If you are going to give away 200,000 out of the bank, that it does not multiply itself by an infinitesimal amount of money because if you do, we'll be back here in special session using up the nonrevenue you generated under 773 last year. And I hated to mention those specific terms, but they are fresh in my mind from this morning and so I thought I would just put them here on the record because it is always interesting, as I'm doing now, to go back